

RESOLUTION APPROVING THE FINANCING BY
NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION
OF HEALTH FACILITIES LOCATED WITHIN
COLLIN COUNTY, TEXAS

WHEREAS, the Cultural Education Facilities Finance Corporation Act, Chapter 337, Texas Local Government Code, as amended (the "Act"), authorizes and empowers New Hope Cultural Education Facilities Finance Corporation (the "Issuer") to issue revenue bonds or notes on behalf of the Town of New Hope, Texas (the "Issuing Unit") to finance the costs of health facilities found by the Board of Directors of the Issuer to be required, necessary or convenient for health care, research and education, any one or more, within the State of Texas and in furtherance of the public purposes of the Act; and

WHEREAS, The Legacy Willow Bend, Inc., a Texas nonprofit corporation and Section 501(c)(3) organization (the "Borrower"), has requested the Issuer to issue its bonds or notes (the "Obligations") pursuant to a plan of financing in an aggregate principal amount not to exceed \$45,000,000 for the purpose of financing and refinancing the expansion and improvement of The Legacy Willow Bend, a continuing care retirement community located at 6101 Ohio Drive, Plano, Texas 75024 (the "Project"); and

WHEREAS, pursuant to section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the Issuer has caused to be published a notice of a public hearing (the "TEFRA Notice") with respect to the issuance of the Obligations and the financing of the Project, and held such a hearing after reasonable notice on October 9, 2024 (the "TEFRA Hearing"); and

WHEREAS, pursuant to the provisions of section 147(f) of the Code, the Commissioners Court of Collin County, Texas, after the TEFRA Hearing, must approve issuance of the Obligations by the Issuer to enable the Obligations to qualify as tax-exempt obligations under the Code; Now Therefore,

BE IT RESOLVED BY THE COMMISSIONERS COURT OF COLLIN COUNTY, TEXAS:

Section 1. The Commissioners Court, solely for the purposes of section 147(f) of the Code, hereby approves the issuance of the Obligations by the Issuer to finance and refinance the Project for the benefit of the Borrower.

Section 2. The foregoing approval is given in accordance with the provisions of section 147(f) of the Code and for no other purposes and is not to be construed as an undertaking by Collin County, Texas. The Obligations shall not constitute a liability, indebtedness, or an obligation of Collin County, Texas nor shall any of the assets of Collin County, Texas be pledged to the payment of the Obligations.

Section 3. This resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED, this the 25th day of OCTOBER, 2024.



County Judge